



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

in another case we find that if the two highest bidders at a mortgage sale refuse to comply with their bids the mortgagor may direct a private sale and is bound thereby. *Cockrill v. Whitworth*, 52 S. W. 524. Furthermore, when a mortgage trustee has divested himself of his title, even though not in compliance with the conditions of his trust, or at a defective sale, a second deed after a re-advertisement and re-sale is void and ineffectual. Equity alone will afford relief. *Stephens v. Clay*, 17 Col. 489; *Koester v. Burke*, 81 Ill. 436. Two cases hold with the principal case on the main proposition, but in them the trustee had done nothing to divest himself of his title before re-advertisement and re-sale. *Dover v. Kennerly*, 44 Mo. 145. *O'Fallon v. Kennerly*, 45 Mo. 124. When such a re-sale is held the defaulting highest bidder is responsible for a deficiency and entitled to excess in the price secured at the second sale over his prior bid. *Aukam v. Zantzinger*, 94 Md. 421; *McCormick v. Williams*, 68 S. E. 138.

MORTGACES—VENDEE OF MORTGAGED PREMISES LIABLE TO MORTGAGEE THOUGH MORTGAGE BARRED AT TIME OF PURCHASE.—Defendants J. D. and I. D., gave mortgage in 1904 on two lots to T, to secure note. T assigned to plaintiff. Defendants J. D. and I. D. exchanged property for property of defendant L. P. in 1910, the latter assuming the mortgage on the property she received in exchange. Mortgage outlawed at time of exchange. Plaintiff sued to foreclose. Held that L. P. was bound to pay the mortgage although it was thus outlawed since L. P. had assumed to pay it as part of the consideration in the trade. *Davis v. Davis*, (Cal. 1912) 127 Pac. 1051.

The decision seems to be in line with the weight of authority. *JONES, MORTGAGES*, Ch. XVII; *Flack v. Neill*, 22 Tex. 253; *Schumucker v. Sibert*, 18 Kan. 104. Where a party has secured his note by a mortgage and then transferred the property, the note and mortgage becoming subsequently outlawed, a later acknowledgment of the note by the mortgagor will revive the mortgage so as to affect the vendee. *Hubbard v. Mo. Val. Life Ins. Co.* 25 Kan. 172. Also the statute is tolled as to a vendee of mortgaged property by any new promise by his vendor, the mortgagor, before his purchase. *Carson v. Cochran*, 52 Minn. 67; *Heyer v. Pruyne*, 7 Paige 465. But under one California case, contrary to the general trend of authorities in that state, a mortgage barred by statute is not revived by a renewal of the accompanying note between the original parties. *Wells v. Harter*, 56 Cal. 342. As to available methods of action by a mortgagee against a purchaser of the mortgaged premises, who has assumed the mortgage, a direct action at law, or an equitable action based on the doctrine of subrogation, see 10 COL. L. REV. 765.

MUNICIPAL CORPORATIONS—ANNEXATION OF AN “ADJOINING VILLAGE.”—The Illinois statute authorizes any city etc., to annex any other incorporated city, village, or town adjoining the same. The boundaries of the incorporated village of Morgan Park at the northern and southern ends are co-incident with the boundaries of Chicago, but the eastern boundary of the village does not touch a boundary of the city, there being an intervening unincorporated piece of land two hundred acres in extent. After an election pursuant to the statute had resulted favorably to the annexation of Morgan Park, the City